STAND. COM. REP. NO. 736

Honolulu, Hawaii

## MAR 0 6 2015

RE: S.B. No. 521 S.D. 1

Honorable Donna Mercado Kim President of the Senate Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

## Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 521, S.D. 1, entitled:

"A BILL FOR AN ACT AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO WAIMEA NUI COMMUNITY DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of special purpose revenue bonds in an amount up to \$45,000,000 to the Waimea Nui Community Development Corporation to assist an agricultural enterprise project with costs for the planning, acquisition, and construction of agriculture, renewable energy, and educational facilities.

The Department of Agriculture submitted written comments in support of this measure. The Department of Budget and Finance submitted written comments on this measure.

Your Committee finds that the Waimea Nui Community
Development Corporation is a private not-for-profit organization
that is working to revitalize the Waimea community in Hawaii
County. Your Committee further finds that the issuance of special
purpose revenue bonds to the Waimea Nui Community Development
Corporation is in the public interest and will support the
organization's efforts to develop the agricultural component of
its plan to revitalize the Waimea community.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 521, S.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on behalf of the members of the Committee on Ways and Means,

JILL N. TOKUDA, Chai

## The Senate Twenty-Eighth Legislature State of Hawai'i

## Record of Votes Committee on Ways and Means WAM

ill / Resolution No.:* Committee Referral: Date: 2/26/15				
The Committee is reconsidering its previous decision on this measure.				
If so, then the previous decision was to:				
The Recommendation is:				
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313				
Members	Aye	Aye (WR)	Nay	Excused
TOKUDA, Jill N. (C)				
KOUCHI, Ronald D. (VC)			**	
CHUN OAKLAND, Suzanne	V/			
DELA CRUZ, Donovan M.				
ENGLISH, J. Kalani	V			
GALUTERIA, Brickwood				
HARIMOTO, Breene				
INOUYE, Lorraine R.				
RIVIERE, Gil				
RUDERMAN, Russell E.				
SLOM, Sam				
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TOTAL	11	10	B	0
Recommendation:  Adopted  Not Adopted				
Chair's or Designee's Signature:				
<b>Distribution:</b> Original File with Committee Report	Yellow Clerk's Office [	Pink Drafting Agency		lenrod e File Copy

\*Only one measure per Record of Votes